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EGYPTIAN COTTON NEWS LETTER
(Not for publication)

By Division of Egyptian Cotton Breeding, Bureau of Plant Industry, U. S. Department of Agriculture

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of December 31 states as follows:

"With many of the mills in New Bedford and Fall River closed all week in compliance with the mandatory curtailment ordered by the code authority, and others running only in part, actual buying interest in raw cotton was somewhat restricted during the past week, though there was some inquiry for prices in connection with the annual year end inventory which is taken this week in almost all the cotton manufacturing establishments.

* * *

"In some instances requirements were rather stiff, both as to grade and staple and that was one reason why the prices held rather firm at 225 on for inch and one-eighth and 250 on for inch and five thirty-seconds. The buyer demanded the right to make selections from actual samples and seldom was willing to pass a lot in its entirety. Grade was another moot question, and cotton merchants claim that this week has seen more cotton thrown out because of grade or color deficiencies than because of staple length.

* * *

"There are reports of some trading this week in medium to high grade Egyptian Sakellaridis cotton around 22½ to 23 cents. Medium grade uppers have been quiet, however, and the same is true of Pima cotton.

"Current quotations on prompt shipment cotton classed on government grade and staple standards and based on March futures are as follows:

* * *

Inch and 1/8th - 220 to 230.
Inch and 3/16ths - 325 to 350.
Inch and 1/4th - 575 to 675."

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for December 29, as reported in the Commercial and Financial Chronicle of December 30, was 10.14

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON DECEMBER 29
(from Commercial and Financial Chronicle of December 30)

	1933 (pence) 1/	1932 (pence)	1931 (pence)
Good Sakel	8.39	8.37	8.30
Middling Uplands	5.33	5.29	5.39

1/ These prices correspond to prices at Liverpool on December 29 of 17.7 cents for Good Sakel and 11.2 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $5.078 on December 29.

QUOTATIONS ON MAARAD AND SAKEL COTTONS AT MANCHESTER, ENGLAND

The following quotations were received by the Bureau of Agricultural Economics:

	November 23	November 30	December 7
Maarad (Egyptian Pima)	7.2d(= 15.8¢)	7.6d(=15.9¢)	7.4d(=15.5¢)
Sakel f.g.f.	7.0d(= 15.4¢)	7.1d(=14.9¢)	7.1d(=14.9¢)

STOCKS AT ALEXANDRIA, EGYPT
(from Commercial and Financial Chronicle of December 30)

The stocks on December 29 of last year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1933	1932	1931
446,000 bales	567,000 bales	752,000 bales

THE COTTON MARKET IN EGYPT

"Cotton" of Manchester, issue of December 9, 1933, contains the following dispatch from the Alexandria Commercial Co., of Alexandria, dated December 1st:-

> *** Spot. - We had very strong spot markets all last week and practically all the arrivals were easily absorbed. The week's totals were about 18,000 bales, of which we estimate 10,300 bales Ashmouni and Zagora, 4,000 bales Sakel and 3,700 bales other varieties. ***

Washington, D.C.
January 3, 1934

RECD
MAR 1 - 1934
PLANT INDUSTRY

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

By Division of Egyptian Cotton Breeding, Bureau of Plant Industry, U. S. Department of Agriculture

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of January 7 states as follows:

"The one week shutdown in January decreed by the code authority for the fine cotton goods mills kept most of the mills in New Bedford shut down during the past week, and this dampened activity in staple cotton in the local market, but in spite of this fact cotton merchants reported an increased volume of inquiry and substantially higher quotations for cotton, especially in the medium staple lengths.

* * *

"Interest in Pima cotton was reported, with sales around 22 to 23 cents for number twos and threes, but Egyptians have been inactive here this week, though sales were reported a week or two ago.

"Current quotations on middling prompt shipment cotton, F.O.B. New Bedford, classed on government grade and staple standards and based on March futures, are given herewith:-

* * *

Inch and 1/8th - 225 to 240.
Inch and 3/16ths - 350 to 400.
Inch and 1/4th - 575 to 700."

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for January 5, as reported in the Commercial and Financial Chronicle of January 6, was 10.40

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON JANUARY 5
(from Commercial and Financial Chronicle of January 6)

	1934 (pence) 1/	1933 (pence)	1932 (pence)
Good Sakel	8.93	8.66	8.30
Middling Uplands	5.64	5.33	5.33

1/ These prices correspond to prices at Liverpool on January 5 of 19.0 cents for Good Sakel and 12.0 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $5.118 on January 5.

STOCKS AT ALEXANDRIA, EGYPT
(from Commercial and Financial Chronicle of January 6)

The stocks on January 5 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1934	1933	1932
448,000 bales	566,000 bales	759,000 bales

THE COTTON MARKET IN EGYPT

"Cotton" of Manchester, issue of December 16, 1933, contains the following dispatch from the Alexandria Commercial Co., of Alexandria, dated December 8th:-

Spot - Ashmouni and Zagora. - Although the amount of business concluded is rather less than last week the demand has been extremely good and only the scarcity of cotton offering in the medium grades has reduced the turnover. The premiums for the higher grades are well maintained, low grade cotton is in demand but the quantity offering is minimum.

Sakellaridis. - The medium grades are still very much in request and very scarce with a resulting increase in premiums paid. Top grades are more or less neglected.

Other Varieties. - Giza 7, Maarad and Pilion are still in good demand, spot differences remain unchanged.

Washington, D. C.
January 9, 1934

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

By Division of Egyptian Cotton Breeding, Bureau of Plant Industry, U. S. Department of Agriculture

RECD FEB 1 - 1934 BUREAU OF INDUSTRY

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of January 14 states as follows:

"Staple cotton markets became considerably more active during the past week, and the renewal of buying interest was not confined to any one section, but seemed to characterize all consuming centers, and continued throughout the week.

"Cotton merchants and shippers, on the other hand, were quick to sense the improvement and prices advanced substantially, not only in the future market but also in the premiums quoted for the extra staple types. Buyers refused to be discouraged, however, and in many instances met the market and paid whatever they had to pay to get the cotton to cover their requirements. ***

* * *

"Inquiry for Pima has been reported this week with occasional trading. Number twos are moving around 24 cents and threes around 23 cents. Buying interest in Egyptian uppers is reported from at least one quarter in this market, but attempts to get high grade uppers for 22 cents were said to have met little success.

"Current quotations on middling prompt shipment cotton F.O.B. New Bedford, classed on government grade and staple standards and based on March futures, are:-

* * *

Inch and 1/8th - 240 to 260.
Inch and 3/16ths - 350 to 400.
Inch and 1/4th - 650 to 750."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS
(Quotations on Sakel and Uppers are for medium grade only and are duty paid)

	Dec. 29: 1933	Jan. 5: 1934	Jan. 12: 1934		Dec.29: 1933	Jan.5 : 1934	Jan.12 1934
Pima				Sakel			
No. 2	$24\frac{3}{4}$ ¢	$25\frac{1}{2}$ ¢	$26\frac{1}{2}$ ¢	Fully Good Fair	24.75¢	26.25¢	26.35¢
" 3	$23\frac{3}{4}$	24	$25\frac{1}{2}$	Uppers			
" 4	None	None	None	Fully Good Fair	21.40¢	22.05¢	22.35¢

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON JANUARY 12
(from Commercial and Financial Chronicle of January 13)

	1934 (pence)	1933 (pence)	1932 (pence)
Good Sakel	9.18 1/	8.63	8.50
Middling Uplands	5.88	5.30	5.41

1/ These prices correspond to prices at Liverpool on January 12 of 19.4 cents for Good Sakel and 12.4 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $5.080 on January 12.

MILL CONSUMPTION IN THE UNITED STATES OF PIMA AND IMPORTED
EGYPTIAN COTTONS FOR DECEMBER, 1933

The Bureau of the Census reports mill consumption of American-Egyptian (Pima) cotton during the month of December as 1,119 bales of 500 pounds gross weight, compared with 920 bales in November and 1,125 bales in October. The mill consumption of imported Egyptian cotton is reported as having been 6,150 bales in December, compared with 9,020 bales in November and 9,558 bales in October.

STOCKS AT ALEXANDRIA, EGYPT
(from Commercial and Financial Chronicle of January 13)

The stocks on January 12 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1934	1933	1932
457,000 bales	568,000 bales	753,000 bales

THE NEW CROP IN EGYPT

"Cotton" of Manchester, issue of December 23, 1933, contains the following dispatch from the Societe Cotonniere d'Egypte, S.A.E., succrs. de la maison G. D. Sarris, of Alexandria, dated December 15th:-

> Inquiries for tagawy (sowing) seed for the new growing season are very much to the fore, and earlier than usual, which denotes that planters intend to plant as much cotton as it is possible. The removal of all restrictions has been heard with great relief by the agricultural community, and an increase of the acreage is to be expected.

Washington, D. C.
January 16, 1934

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EGYPTIAN COTTON NEWS LETTER
(Not for publication)

By Division of Egyptian Cotton Breeding, Bureau of Plant Industry, U. S. Department of Agriculture

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of January 21 states as follows:

"Sharply increased price quotations continued during the past week to interfere seriously with a substantial widening of mill buying in extra staple cotton markets here and elsewhere in New England. There was plenty of demand but in that section of the market which uses the better types of cotton, the prices moved upward more rapidly than mills felt able to follow. They continued to shop around this and other markets, however, in search of odd lots that might be picked up at more attractive price levels, and the result was the appearance of great market activity.

* * *

"There is strong interest being shown in Pima cotton and buying is reported from several quarters of the market recently, at fairly strong price. Number threes have been picked up around 23 cents, but most houses quote very much higher now. Number twos are quoted at 26 cents and number ones at 28 cents, but not much dealing has resulted as yet at these higher levels.

"Sizable quantities of fairly high grade Egyptian uppers have been bought during the past week or ten days by some of the large tire fabric concerns. Prices ranged from 21¾ cents to 22¾ cents, and the market seemed to be easier at the close of the week than it was at the beginning. Egyptian Sakel has not been particularly active.

"Mills consumption is resuming its former rate, now that most of the mills have their week's compulsory shutdown behind them, and in some quarters there is a tendency to increase output as a reflection of sizable additional orders taken.

"Current quotations on prompt shipment middling cotton classed on government grade and staple standards and based on May futures are given herewith f.o.b. New Bedford:

* * *

Inch and 1/8th - 240 to 260.
Inch and 3/16ths - 350 to 400.
Inch and 1/4th - 600 to 700."

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for January 19, as received by the Bureau of Agricultural Economics, was 11.29

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS
(Quotations on Sakel and Uppers are for medium grade only and are duty paid)

Pima	Jan. 19	Sakel	Jan. 19
No. 2	26½ ¢	Fully Good Fair . . .	26 ¢
" 3	25½	Uppers	
" 4	None	Fully Good Fair . . .	22½ ¢

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON JANUARY 19
(from Commercial and Financial Chronicle of January 20)

	1934 (pence)	1933 (pence)	1932 (pence)
Good Sakel	9.00 1/	8.45	8.65
Middling Uplands	6.05	5.25	5.52

1/ These prices correspond to prices at Liverpool on January 19 of 18.8 cents for Good Sakel and 12.6 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $5.014 on January 19.

QUOTATIONS ON MAARAD AND SAKEL COTTONS AT MANCHESTER, ENGLAND

The following quotations were received by the Bureau of Agricultural Economics:

	1933 December 14	1933 December 21	1933 December 28
Maarad (Egyptian Pima)	7.5d(= 15.7¢)	7.6d(= 15.9¢)	7.9d(=16.6¢)
Sakel f.g.f.	7.2d(= 15.1¢)	7.3d(= 15.3¢)	7.7d(=16.1¢)

STOCKS AT ALEXANDRIA, EGYPT
(from Commercial and Financial Chronicle of January 20)

The stocks on January 19 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1934	1933	1932
460,000 bales	570,000 bales	746,000 bales

Washington, D. C.
January 23, 1934

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of January 28 states as follows:

"Although staple cotton markets displayed somewhat less surface activity during the past week, buying interest was strong in virtually every one of the New England cotton consuming centers and quiet trading went on in very considerable volume as mills covered their immediate needs for raw material.

* * *

"Pima has been moving very little since the price jumped up to the 26-cent level for twos. No activity has been reported here this week in Pima and inquiries have been very few. There have been bids for medium to high grade Egyptian uppers around 21½ cents, duty paid, but no merchants have as yet come forward to take advantage of the mill's offer.

"Current quotations on middling cotton classed on government grade and staple standards and based on May futures are given herewith on an F.O.B. New Bedford basis:

* * *

Inch and 1/8th - 240 to 260.
Inch and 3/16ths - 350 to 400.
Inch and 1/4th - 600 to 700."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only and are duty paid)

Pima	Jan. 26	Sakel	Jan. 26
		Fully Good Fair . . .	26 ¢
No. 2	27 ¢	Uppers	
" 3	26		
" 4	None	Fully Good Fair . . .	22½ ¢

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for January 29, as received by the Bureau of Agricultural Economics, was 10.98

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON JANUARY 26
(from Commercial and Financial Chronicle of January 27)

	1934 (pence) 1/	1933 (pence)	1932 (pence)
Good Sakel	8.52	8.28	8.60
Middling Uplands	6.07	5.15	5.50

1/ These prices correspond to prices at Liverpool on January 26 of 17.5 cents for Good Sakel and 12.4 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $4.935 on January 26.

STOCKS AT ALEXANDRIA, EGYPT
(from Commercial and Financial Chronicle of January 27)

The stocks on January 26 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1934	1933	1932
434,000 bales	567,000 bales	736,000 bales

THE CROP IN EGYPT

"Cotton" of Manchester, issue of January 6, 1934, contains the following:

Alexandria Commercial Co., Alexandria, December 29th:-
" . . . . Sakel. - The growing realisation abroad that the supply of good class cotton in the present Sakel crop is extremely scarce is the main feature of strength, and the position is not much relieved by the latest reports from the Sudan where only an average crop is looked for."

Societe Cotonniere d'Egypte, S.A.E., succrs. de la maison G. D. Sarris, Alexandria, December 29th:-
"Talking of the next crop opinions have not yet crystallised as to the relative extent that the various varieties are likely to take in the Delta. The withdrawal of all limitations as to the acreage may, it is said, favourably affect the planting of Sakels, but it is felt that a great deal is to depend on the course of the market during the next couple of months. The increased cultivation of Giza 7 is a foregone conclusion in view of the good yield of last autumn. Pillion, on the other hand, is to be completely abandoned, and with regard to Nahda some uncertainty exists. Delta Zagoras are to be planted heavily, but in some Northern districts they are likely to substitute with Giza 7."

Washington, D. C.
January 30, 1934